

PRESS RELEASE

01.06.2004 | Volga-Dnepr signs agreement to create new cargo hub in Krasnoyarsk

Volga-Dnepr Group is to play a key role in helping to create a new cargo hub at Krasnoyarsk Airport following the signing of a tripartite working agreement by Alexey Isaikin, President of Volga-Dnepr Group, Alexander Khloponin, Governor of Krasnoyarsk Territory and Boris Abramovitch, Director General of KrasAir airline.

Under the terms of the agreement, a working group will be formed this month consisting of representatives from the three parties. The group's objectives are to develop a long-term program of regional and international cargo flights via Krasnoyarsk Airport. To achieve this, it will carry out a complex analysis of Krasnoyarsk Territory's import/export prospects and its transport infrastructure, as well as the potential of the other two parties – Volga-Dnepr and KrasAir – and other prospective partners.

Once the analysis has been completed, the parties will use the results to define the key ways to develop Krasnoyarsk as a transport hub, as well as the optimal membership of partners to manage the project.

Alexey Isaikin, President of Volga-Dnepr Group, commented: "The position and attitude of local administrations is very important for long-term investment projects in Russia. Investors, therefore, are eager to see that the region has a long-term development strategy for civil aviation as a whole and for a cargo hub, in particular. It is also important that the local administration contributes successively to transport infrastructure development in the region, including the airport and multi-modal cargo transportation facilities. That's why we made the decision to sign this deal. The final decision whether to build the hub in Krasnoyarsk or not will be made in co-operation with our partners and only after all the technical and economic factors as well as our customers' viewpoints have been taken into account."

